

Hearing Date: April 26, 2007
Time: 10:00 a.m.

Objection Deadline: April 23, 2007
Time: 4:00 pm.

TROUTMAN SANDERS LLP
The Chrysler Building
405 Lexington Avenue
New York, NY 10174
(212) 704-6000 (Telephone)
Paul H. Deutch (PHD – 4859)

Attorneys for Wachovia Bank, N.A.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	:	
In re	:	Chapter 11
	:	
IN RE DELPHI CORPORATION, et al.,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
-----X		

**NOTICE OF HEARING ON MOTION OF WACHOVIA BANK, N.A.
FOR ALLOWANCE OF ADMINISTRATIVE EXPENSE CLAIM
AND REQUEST FOR PAYMENT**

PLEASE TAKE NOTICE, that upon the attached motion (the "Motion") of Wachovia Bank, N.A. ("Wachovia") by and through its counsel, Troutman Sanders LLP, Wachovia will move before the Honorable Robert D. Drain, in his courtroom located at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004, Room 610 at 10:00 a.m. on April 26, 2007 or as soon as counsel may be heard (the "Hearing"), for the entry of an Order: (i) allowing the outstanding post-petition payments as an administrative expense claim and directing the

Debtors to pay the outstanding post-petition payments immediately; and (ii) awarding such other and further relief as the Court deems just and proper.

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Motion must: (a) be in writing; (b) shall conform to the Federal Rules of Bankruptcy Procedure, the Local Rules of Bankruptcy Court for the Southern District of New York, and the Amended Eighth Supplemental Order Under 11 U.S.C. §§102(1) and 105 and Fed. R. Bankr. P. 2002(m), 9006, 9007, and 9014 Establishing Omnibus Hearing Dates and Certain Notice, Case Management, and Administrative Procedures, entered by this Court on October 26, 2006 (the "Amended Eighth Supplemental Case Management Order") (Docket No. 5418), (c) shall be filed with the Bankruptcy Court electronically in accordance with General Order M-242 (as amended), by registered users of the Bankruptcy Court's case filing system, and by all other parties in interest, on a 3.5 inch disk, preferably in Portable Document Format (PDF), WordPerfect or any other Windows-based word processing format, (d) be submitted in hard-copy form directly to the chambers of the Honorable Robert D. Drain, United States Bankruptcy Judge, and (e) be served upon: (i) Troutman Sanders LLP, 600 Peachtree Street N.E., Suite 5200, Atlanta, Georgia 30308 (Attn: Vincent Bushnell and Vivieon Kelley), and upon Troutman Sanders LLP, The Chrysler Building, 405 Lexington Avenue, New York, New York 10174 (Attn: Paul H. Deutch); (ii) Delphi Corporation, 5725 Delphi Drive, Troy, Michigan 48098 (Attn: General Counsel); (iii) counsel to the Debtors, Skadden, Arps, Slate, Meagher & Flom LLP, 333 West Wacker Drive, Suite 2100, Chicago, IL 60606 (Attn: John Wm. Butler, Jr., (iv) counsel for the agent under the post-petition credit facility, Davis Polk & Wardwell, 450 Lexington Avenue, New York, New York 10017

(Attn: Donald Bernstein and Brian Resnick), (v) counsel for the Official Committee of Unsecured Creditors, Latham & Watkins LLP, 885 Third Avenue, New York, New York 10022 (Attn: Robert J. Rosenberg and Mark A. Broude), (vi) counsel for the Official Committee of Equity Security Holders, Fried, Frank, Harris, Shriver & Jacobson LLP, One New York Plaza, New York 10004 (Attn: Bonnie Steingart) and (vii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, Suite 2100, New York, New York 10004 (Attn: Alicia M. Leonhard) in each case so as to be received no later than 4:00 p.m. (Prevailing Eastern Time) on April 23, 2007 (the Objection Deadline").

PLEASE TAKE FURTHER NOTICE that only those objections made as set forth herein and in accordance with the Amended Eighth Supplemental Case Management Order will be considered by the Bankruptcy Court at the Hearing. If no objections to the Motion are timely filed and served in accordance with the procedures set forth herein and in the Amended Eighth Supplemental Case Management Order, the

Bankruptcy Court may enter an order granting the Motion without further notice.

DATED: New York, New York
March 21, 2007

Respectfully submitted,

TROUTMAN SANDERS LLP

By: Paul H. Deutch (PHD – 4859)
The Chrysler Building
405 Lexington Avenue
New York, NY 10174
(212) 704-6000 (Telephone)

and

Troutman Sanders LLP
Vincent Bushnell, Esq.
Vivieon Kelley, Esq
600 Peachtree Street N.E.,
Suite 5200
Atlanta, Georgia 30308

To: The Parties on the Attached Service List

Hearing Date: April 26, 2007
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Attorneys for Wachovia Bank, N.A.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X		
In re	:	Chapter 11
	:	
IN RE DELPHI CORPORATION, et al.,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
-----X		

**MOTION OF WACHOVIA BANK, N.A. FOR ALLOWANCE OF
ADMINISTRATIVE EXPENSE CLAIM AND REQUEST FOR PAYMENT**

TO THE HON. ROBERT D. DRAIN, UNITED STATES BANKRUPTCY JUDGE:

Wachovia Bank, N.A. ("Wachovia") by and through its undersigned counsel, and pursuant to 11 U.S.C. § 503 and Fed. R. Bankr. P. 9013 and 9014, hereby requests the entry of an Order directing Delphi Corporation and/or its related affiliates (the "Debtors" or "Delphi") to pay Wachovia's administrative expense claim. In support of its Motion, Wachovia states:

Jurisdiction and Venue

1. The Debtors filed voluntary petitions under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") on October 8, 2005 (the "Petition Date").

2. Each of the Debtors continues to operate its business and manage its assets as a debtor-in-possession.

3. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157.

4. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

5. The statutory basis for the relief requested is 11 U.S.C. § 503(a).

Background

6. Vanguard Distributors, Inc. ("Vanguard") was a supplier to the Debtors of various product lines including, but not limited to, build-to-print tooling.

7. Vanguard supplied build-to-print tooling to the Debtors through Delphi Packard Electric for a period of at least five years prior to the Petition Date.

8. Wachovia has a perfected security interest in all of Vanguard's accounts, contract rights, leases, and any other rights to payment for goods sold or leased or for services rendered, as well as all inventory, supplies, equipment, chattel paper, instruments, documents, profits, products and proceeds thereof, including without limitation the Accounts Receivable which Delphi has failed and refused to remit.

9. Post-petition, Vanguard continued to provide products to the Debtors pursuant to periodic purchase orders submitted to Vanguard by the Debtors.

10. Pursuant to the course of dealing between the parties and the purchase orders issued by Delphi, Delphi is obligated to promptly pay to Vanguard an amount of funds equal to the value of all goods delivered by Vanguard plus a management fee.

11. During June, July and August 2006, Vanguard distributed build-to-print tooling to Delphi pursuant to a set of purchase orders. The value of the services and goods delivered by Vanguard and received by Delphi during the relevant period total \$1,695,387.23.

12. Delphi failed to timely remit payment to Vanguard for the post-petition products. Accordingly, Delphi is indebted to Vanguard in the sum of \$1,695,387.23 (the "Accounts Receivable"). Copies of the invoices and management fee reports evidencing the outstanding Accounts Receivable are attached hereto collectively as Exhibit A.

13. Vanguard was a sole source supplier of various products to Delphi which are integral to Delphi's manufacture of certain products for its customers. Vanguard has been a troubled supplier to Delphi since at least November 29, 2006 and has periodically suffered financial and operational problems.

14. As a direct result of Delphi's failure to remit payment for the Accounts Receivable, Vanguard is unable to continue as a going concern.

15. Wachovia elected to exercise its rights as a secured creditor and, on December 8, 2006, demanded that Delphi pay the Accounts Receivable in full directly to Wachovia pursuant to the terms of Wachovia's agreements with Vanguard, as well as Georgia law.¹

16. Despite appropriate demand, Delphi has failed to remit payment for the Accounts Receivable.

17. It is well established that Chapter 11 debtors are required to pay for goods received in the ordinary course of the debtor's post-petition business, according to the applicable business terms, and that such shipments of goods are entitled to administrative expense priority.

¹ In accordance with Section 9-607(a) of the Uniform Commercial Code (adopted by Georgia in O.C.G.A. § 11-9-607(a)) Wachovia may notify an account debtor that it should make payment directly to Wachovia.

See 11 U.S.C. § 503(b)(1)(A). See also In re Enron Corp., 279 B.R. 79, 85 (Bankr. S.D.N.Y. 2002).

18. Because the goods sold and delivered were necessary for the Debtors to operate their businesses and, in fact, the goods sold and delivered have been completely consumed in the operation of the Debtors' businesses, Vanguard provided a benefit to the estate for which it has not been compensated.

19. Pursuant to 11 U.S.C. §§ 503(b)(1)(A) and 507(a)(2), Wachovia is entitled to an allowed administrative expense claim in the amount of \$1,695,387.23, and prompt payment of same.

20. For the reasons set forth herein, Wachovia seeks the entry of an Order allowing the outstanding post-petition payments as an administrative expense claim and directing the Debtors to pay the outstanding post-petition payments immediately.

RESERVATION OF RIGHTS

21. Wachovia expressly reserves the right to amend, modify and/or supplement this motion for any reason at any time.

NOTICE

22. Notice of this Motion is being provided to: (i) counsel to the Debtors, (ii) counsel for the agent under the post-petition credit facility, (iii) counsel for the Official Committee of Unsecured Creditors, (iv) counsel for the Official Committee of Equity Security Holders and (v) the Office of the United States Trustee. Wachovia submits that no other or further notice is necessary.

WAIVER OF MEMORANDUM OF LAW

23. Wachovia, by and through its counsel, represent that the facts and circumstances set forth herein do not present a novel question of law and, as such, respectfully request that the Bankruptcy Court waive the requirement of filing a Memorandum of Law in accordance with Local Bankruptcy Rule 9013-1(b).

NO PRIOR RELIEF REQUESTED

24. No prior request for the relief sought herein has been made to this or any other Court.

CONCLUSION

25. For the foregoing reasons, Wachovia respectfully request entry of an Order consistent with the relief sought herein and granting such other relief as is just and proper.

DATED: New York, New York
March 21, 2007

Respectfully submitted,

TROUTMAN SANDERS LLP

By: _____
Paul H. Deutch (PHD – 4859)
The Chrysler Building
405 Lexington Avenue
New York, NY 10174
Tel: (212) 704-6000

and

Troutman Sanders LLP
Vincent Bushnell, Esq.
Vivieon Kelley, Esq
600 Peachtree Street N.E
Suite 5200
Atlanta, Georgia 30308

EXHIBIT "A"

EXHIBIT A

INVOICE

No: DPMF 06-08

Remit Via EFT:
Vanguard Distributors, Inc.
P.O. Box 608
Savannah, GA 31402
Account Number:
Purchase Order Number:
DUNS: 601570760

Phone: 912-236-2718
Fax: 912-238-3072

450189164

To:
Delphi Packard Electric
P.O. Box 431
Mail Station 13C
1265 North River Rd
Warren, Ohio 44486

Date: September 11, 2006
Terms: Net 15

Via email: donna.sprague@delphi.com

Item	Description	Amount
1.	Management Fee at 11% - for Receipts dated 8-1-06 thru 9-11-06 See Receipted PO spreadsheet for order detail.	\$ 17,742.78
Total Invoice		\$ 17,742.78

Please, address inquiries to Reed Broadway at Vanguard Distributors.
email: reedb@Vangdist.com
Phone: 330-219-2100

VANGUARD MANAGEMENT FEE REPORT - JULY 2006

10/26/2006

Document #	Doc Date	Total Amount	Curr Code	Bill Of Lading	Purchase Order #	Status	Due Date/ Pay Date
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VANGUARD MANAGEMENT FEE REPORT - JULY 2006

10/26/2006

Document #	Doc Date	Total Amount	Curr Code	Bill Of Lading	Purchase Order #	Status	Due Date/ Pay Date
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'5205665349001	7/25/2006	\$ 471.00	USD	19435	D0450311767	Ready To Pay	9/2/2006
'5205665351001	7/25/2006	\$ 314.00	USD	19443-1	D0450311772	Ready To Pay	9/2/2006
'5205665398001	7/25/2006	\$ 324.00	USD	19449-1	D0450311772	Ready To Pay	9/2/2006
'5205665399001	7/25/2006	\$ 1,134.00	USD	19440	D0450311767	Ready To Pay	9/2/2006
'5205665400001	7/25/2006	\$ 492.00	USD	19436	D0450311767	Ready To Pay	9/2/2006
'5205665401001	7/25/2006	\$ 164.00	USD	19444-1	D0450311772	Ready To Pay	9/2/2006
'5205673468001	7/26/2006	\$ 122.00	USD	12231	D0450309946	Ready To Pay	9/2/2006
'5205673470001	7/26/2006	\$ 384.00	USD	12228	D0450309863	Ready To Pay	9/2/2006
'5205673471001	7/26/2006	\$ 384.00	USD	12227	D0450309863	Ready To Pay	9/2/2006
'5205673473001	7/26/2006	\$ 128.00	USD	12229	D0450309883	Ready To Pay	9/2/2006
'5205673475001	7/26/2006	\$ 268.00	USD	12223	D0450309863	Ready To Pay	9/2/2006
'5205673477001	7/26/2006	\$ 268.00	USD	12224	D0450309863	Ready To Pay	9/2/2006
'5205673479001	7/26/2006	\$ 268.00	USD	12222	D0450309863	Ready To Pay	9/2/2006
'5205673480001	7/26/2006	\$ 128.00	USD	12230	D0450309883	Ready To Pay	9/2/2006
'5205673818001	7/26/2006	\$ 308.00	USD	4959	D0450312559	Ready To Pay	9/2/2006
'5205673822001	7/26/2006	\$ 142.00	USD	4953	D0450309460	Ready To Pay	9/2/2006
'5205673828001	7/26/2006	\$ 1,140.00	USD	4957	D0450309945	Ready To Pay	9/2/2006
'5205674012001	7/26/2006	\$ 38.00	USD	34682C	D0450298917	Ready To Pay	9/2/2006
'5205674082001	7/26/2006	\$ 259.00	USD	6688	D0450309866	Ready To Pay	9/2/2006
'5205674225001	7/26/2006	\$ 157.00	USD	19433-1	D0450311772	Ready To Pay	9/2/2006
'5205674226001	7/26/2006	\$ 628.00	USD	19432-1	D0450311767	Ready To Pay	9/2/2006
'5205674229001	7/26/2006	\$ 378.00	USD	19448-1	D0450311772	Ready To Pay	9/2/2006
'5205674233001	7/26/2006	\$ 1,323.00	USD	19441-1	D0450311767	Ready To Pay	9/2/2006
'5205674240001	7/26/2006	\$ 268.00	USD	19447-1	D0450311772	Ready To Pay	9/2/2006
'5205674245001	7/26/2006	\$ 670.00	USD	19442-1	D0450311767	Ready To Pay	9/2/2006
'5205674247001	7/26/2006	\$ 152.00	USD	19438	D0450311767	Ready To Pay	9/2/2006
'5205674249001	7/26/2006	\$ 304.00	USD	19446-1	D0450311772	Ready To Pay	9/2/2006
'5205692570001	7/28/2006	\$ 700.00	USD	34374A	D0450308992	Ready To Pay	9/2/2006
'5205692582001	7/28/2006	\$ 1,880.00	USD	29283	D0450314317	Ready To Pay	9/2/2006
'5205692714001	7/28/2006	\$ 197.00	USD	12243	D0450313570	Ready To Pay	9/2/2006
'5205692716001	7/28/2006	\$ 148.00	USD	12242	D0450313570	Ready To Pay	9/2/2006
'5205692724001	7/28/2006	\$ 136.00	USD	31551	D0450314309	Ready To Pay	9/2/2006
'5205692908001	7/28/2006	\$ 628.00	USD	19439	D0450311767	Ready To Pay	9/2/2006
'5205692913001	7/28/2006	\$ 973.00	USD	19437	D0450311767	Ready To Pay	9/2/2006
'5205692924001	7/28/2006	\$ 556.00	USD	19445	D0450311772	Ready To Pay	9/2/2006
'5205692925001	7/28/2006	\$ 314.00	USD	19434-1	D0450311772	Ready To Pay	9/2/2006
'5205692968001	7/28/2006	\$ 784.00	USD	19478	D0450314134	Ready To Pay	9/2/2006
'5205692971001	7/28/2006	\$ 10,624.00	USD	19479	D0450308723	Ready To Pay	9/2/2006

VANGUARD MANAGEMENT FEE REPORT - JULY 2006

10/26/2006

Document #	Doc Date	Total Amount	Curr Code	Bill Of Lading	Purchase Order #	Status	Due Date/ Pay Date
5205693006001	7/28/2006	\$ 390.00	USD	24115	D0450311766	Ready To Pay	9/2/2006
		\$ 321,556.69	Total Delivered 7/1/06 thru 7/31/06				
		\$ 108,020.48	June Orders to Non-VGE Vendors				
		\$ 429,577.17					
		\$ 47,253.49	11% Mgmt Fee				

10/26/2006

[illegible]

10/26/2008

[illegible]

10/26/2006

[illegible]

10/26/2006

[illegible]

10/26/2006

[illegible]

10/26/2006

[illegible]

10/26/2006

10/26/2006

VANGUARD MANAGEMENT FEE REPORT - JULY 2006

10/26/2006

[illegible]

VANGUARD MANAGEMENT FEE REPORT - JULY 2006

10/26/2006

Payment #
0

INVOICE

No: DPMF 06-06

Remit Via EFT:
Vanguard Distributors, Inc.
P.O. Box 608
Savannah, GA 31402
Account Number:
Purchase Order Number:
DUNS: 601570760

Phone: 912-236-2718
Fax: 912-238-3072

450189164

To:
Delphi Packard Electric
P.O. Box 431
Mall Station 13C
1265 North River Rd
Warren, Ohio 44486

Date: July 11, 2006
Terms: Net 15

Via email: donna.sprague@delphi.com

Item	Description	Amount
1	Management Fee at 11% - for Receipts dated 6-1-06 thru 6-30-06 See Receipted PO spreadsheet for order detail	\$ 101,842.74
Total Invoice		\$ 101,842.74

Please, address inquiries to Reed Broadway at Vanguard Distributors.
email: reedb@Vangdist.com
Phone: 330-219-2100

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X		
In re	:	Chapter 11
	:	
IN RE DELPHI CORPORATION, et al.,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
-----X		

**ORDER UNDER 11 U.S.C. SECTIONS 503(a) COMPELLING DEBTORS TO
PAY ADMINISTRATIVE EXPENSE CLAIM OF WACHOVIA BANK, N.A.**

THIS MATTER having been opened to the Court upon Motion of Wachovia Bank, N.A. for Allowance of Administrative Expense Claim and Request for Payment (the "Motion"); and the Court having jurisdiction to consider the Motion and the relief requested therein; and due and proper notice of the Motion having been provided; and it appearing that no other notice need be provided; and based upon the pleadings, papers, and proceedings relating to the relief requested in the Motion and oral argument presented to the Court with respect thereto; and any objections to the Motion having been resolved, withdrawn or otherwise overruled by this Court; and after due deliberation, it is hereby

ORDERED, that Wachovia Bank, N.A. has an allowed administrative claim under Section 503(b)(1)(A) of \$1,695,387.23; and it is further

ORDERED, that the Debtors be and hereby are directed to immediately pay

Wachovia Bank's administrative claim of \$1,695,387.23.

Dated: New York, New York

DATED: New York, New York
March 21, 2007

HON. ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE